

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

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In re:

Chapter 11

JLF 114 Liberty, LLC,

Case No. 18-10608 (SHL)

Debtor.  
-----X

**APPLICATION TO RETAIN MALTZ AUCTIONS, INC.  
D/B/A MALTZ AUCTIONS AS BROKER / AUCTIONER  
TO SELL THE DEBTOR'S CONDOMINIUM APARTMENT**

**TO: THE HONORABLE SEAN H. LANE,  
UNITED STATES BANKRUPTCY JUDGE:**

CREIF Lender LLC (the "Lender"), in conjunction with JLF 114 Liberty LLC (the "Debtor"), by and through its counsel, hereby seek entry of an Order in accordance with 11 U.S.C. Section 327(a) authorizing the Lender to retain Maltz Auctions, Inc., d/b/a Maltz Auctions ("Maltz") to market and sell through a public auction sale (the "Auction"), the Debtor's condominium apartment located at 114 Liberty Street, New York, New York, Unit No. 8 (the "Apartment") either to the Lender, pursuant to credit bid, or other bidder(s) tendering the highest or best offer at the Auction, free and clear of all liens, taxes, claims and adverse interests, with the same to attach to the proceeds of sale, and represents as follows:

1. On March 2, 2018, the Debtor filed a voluntary petition for relief under Chapter 11 of the U.S. Bankruptcy Code and thereafter has continued to in possession and management of its assets as a debtor-in-possession pursuant to 11 U.S.C Sections 1107 and 1108.

2. The Debtor's principal asset consists of the Apartment which is subject a first mortgage lien held by the Lender. The Lender has been designated as the stalking horse buyer for the Apartment based on a credit bid in the sum of a \$6.1 million, plus attorneys fees, pursuant to so-ordered stipulation entered in the related Chapter 11 case of James Andrew Fernandez. A

copy of the stipulation is annexed hereto as Exhibit “A” and incorporated by reference (the “Sale Stipulation”).

3. In furtherance of the Sale Stipulation, the Lender in conjunction with the Debtor, hereby seeks to retain Maltz to conduct the Auction. Maltz is a highly experienced auctioneering firm and has run successful and well-attended bankruptcy auctions in the past.

4. To the best of the Lender’s knowledge, Maltz has no connection with the Debtor, its creditors, or other parties in interest. Therefore, Maltz is “disinterested” within the meaning of Bankruptcy Code.

5. The Lender believes that the Auction will be well-publicized and hopefully will attract competing bids. A date in mid-April (April 18, 2017) has been selected for the Auction so as to provide Maltz more than 30 days for marketing of the Apartment.

6. The Lender has agreed that Maltz’s compensation will be in the form of a “Buyer’s Premium” equal to 4% of the purchase price to be paid by a third party Buyer. Maltz shall be responsible to pay from his commission any co-brokers approved by Maltz whose clients becomes the high bidder at the Auction. In the event there are no competitive bids, and the Lender’s credit bid becomes the high bid, then Maltz is limited to reimbursement of expenses of \$15,000.

7. In sum, Maltz is well-positioned to conduct the Auction and the proposed retention should be approved.

**WHEREFORE**, the Lender respectfully requests that this Court enter the pre-fixed order authorizing the Lender and Debtor to retain Maltz as broker / auctioneer herein.

Dated: New York, New York  
March 14, 2018

GOLDBERG WEPRIN  
FINKEL GOLDSTEIN LLP  
Counsel to the Lender  
1501 Broadway, 22<sup>nd</sup> Fl.  
New York, NY 10036  
(212) 221-5700

By: /s/ Kevin J. Nash, Esq.  
Kevin J. Nash  
A Member of the Firm

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

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In re:

JLF 114 LIBERTY, LLC,

Chapter 11  
Case No. 18-10608 (SHL)

Debtor.  
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AFFIDAVIT OF RICHARD B. MALTZ ON BEHALF OF  
MALTZ AUCTIONS, INC. AS PROPOSED BROKER UNDER  
BANKRUPTCY RULE 2014 AND DISCLOSURE UNDER  
BANKRUPTCY CODE § 327, BANKRUPTCY RULE 2016

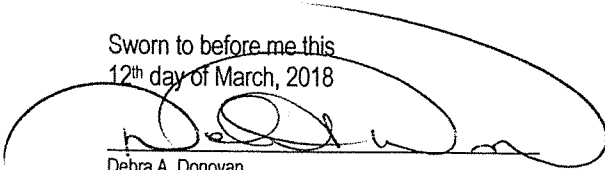
STATE OF NEW YORK                     )  
                                                      ) ss:  
COUNTY OF SUFFOLK                 )

RICHARD B. MALTZ, being duly sworn, deposes and says:

1. I am Chief Executive Officer of Maltz Auctions, Inc., d/b/a Maltz Auctions (the "Firm"), a New York Corporation with offices at 39 Windsor Place, Central Islip, New York 11722. This affidavit is submitted in support of the Application of Goldberg Weprin Finkel Goldstein LLP as the attorneys for the Lender, for an order authorizing him to retain the Firm as his broker in this Chapter 11.
2. The Firm is a full service real estate brokerage, auction, appraisal, consulting, liquidation and management firm whose senior management team has been engaged in these fields for in excess of 70 combined years, with extensive experience selling the assets contemplated for sale. Richard B. Maltz is recognized by the Department of State of New York as a licensed real estate broker and the New York City Department of Consumer Affairs as a licensed auctioneer. Richard B. Maltz is recognized by the State of New York Unified Court System Office of Court Administration Services appointment processing unit as eligible to serve as auctioneer, real estate broker, receiver and appraiser. The Firm is a bonded in the Southern and Eastern Districts of New York and the requisite bond is on file with the Office of the United States Trustee for this District.
3. In preparing this Affidavit of Disinterest, I used a set of procedures developed by Maltz Auctions to ensure compliance with the Bankruptcy Code and the Bankruptcy Rules regarding the retention of professionals by a trustee or debtor under the Bankruptcy Code. Pursuant to such procedures, I conducted a search of Maltz Auctions client database to determine whether Maltz Auctions had any relationships with the Debtor or its respective members as disclosed in the bankruptcy petition. I also conducted a search to determine whether Maltz Auctions is presently engaged by or on behalf of any creditors or insiders of the Debtor. No matches were found and thus this search has not identified any additional parties involved or any which might pose a potential basis for a conflict.

4. The Firm is experienced and qualified to represent the Estate in connection with his administration of the debtor's estate. The services to be rendered include all those services set forth in the Application for an Order authorizing our employment.
5. Neither I, the Firm, nor any associate or employee thereof, insofar as I have been able to ascertain, holds or represents any interest adverse to that of the estate in the matters upon which said Firm is to be engaged, and I believe the Firm to be a "disinterested person" within the meaning of section 101 (14) of title 11, United States Code (Bankruptcy Code").
6. I have advised the Lender of this Firm's willingness to serve as his broker and accept compensation in the form of a four (4%) percent buyer's premium, adding this amount to the high bid to reflect the total purchase price which will then be paid by the successful purchaser. The Firm shall be compensated in full via the buyer's premium and shall not be entitled to a reimbursement of expenses.
7. In the event CREIF Lender LLC, as the secured lender is the successful bidder in an amount up to \$6,199,999.99, the Firm agrees to be solely limited to a reimbursement of marketing expenses up to \$15,000.00.
8. If the purchaser is represented by a licensed third party real estate broker who has pre-registered in accordance with the Firm's registration process, said real estate broker shall be entitled to twenty five (25%) percent of the Firm's four (4%) percent buyer's premium.
9. The Firm shall be paid at closing without further order or the court, but only after submitting a report of sale to the court.
10. To the best of my knowledge, information and belief, the Firm has not entered into any agreement prohibited by section 155 of title 18 of the United States Code or Federal Rule of Bankruptcy Procedure 2016 (b).
11. I have read the application of the Attorneys for the Lender for an order approving the retention of the Firm as broker accompanying this affidavit and, to the best of my knowledge, information, and belief, the contents of said application are true and correct.

Sworn to before me this  
12<sup>th</sup> day of March, 2018

  
Debra A. Donovan  
Notary Public of New York  
No. 01DO6003880  
Qualified in Suffolk County  
Commission Expires March 9, 2022

  
Maltz Auctions, Inc.  
By Richard B. Maltz, Chief Executive Officer